TWENTY-SEVENTH ANNUAL REPORT

OF THE

DIRECTORS

OF THE

FRANKFORD AND SOUTHWARK PHILADELPHIA CITY PASSENGER RAILROAD COMPANY

TO THE

STOCKHOLDERS,

AT THEIR

ANNUAL MEETING, HELD JANUARY 8, 1883.

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TO THE

STOCKHOLDERS

OF THE

Frankford and Southwark Philadelphia City Passenger Railroad Company.

By a Resolution of the Board of Directors, the fiscal year, heretofore ending the last day of November, has been changed, and will end with the calendar year, the last day of December; therefore, this report is for thirteen months, from December 1, 1881 to December 31, 1882, inclusive.

The business for this period, compared with the corresponding period of previous years, shows an increase in receipts of $8,920.89, and increase in expenses of $3,901.55, and a profit of $171,822.75.

The following items have been charged in the expense accounts for these thirteen months which belonged to previous years:

Damages by accidents which happened under former administrations, ...	$7,794.25
Judgment obtained by the city against this Company for street paving, pending since 1874,	1,794.24
Accounts payable for purchases of supplies under former administration, . . .	83,40.00

Also, in the item of car repairs, has been charged the cost of building one new car, $725.00, which was exchanged for four one horse cars which are running on the Franklinville extension.

The mortgage payable, amounting to $3,500, which appeared in the last annual report, has been paid.

While we necessarily had to embrace in our report the period of time, for reason as stated above, we hereby submit a brief summary of our operations for the year ending December 31, 1882. We had to pay much larger prices for corn, amounting in the aggregate to $10,522.36 more than in 1881, and to meet these extra demands on our resources, it became necessary to use and enforce economy, and, wherever practicable, reduce all expenses not found inconsistent with the complete and efficient maintenance of the road in all its departments. It was found that a number of employees could be dispensed with, which would render those retained more efficient, and thereby produce a double saving. Our pay roll has been reduced by this means to the amount of $13,286.35, and this has been done without reducing the wages of any of our employees. A change in our veterinary department and stabling have also effected considerable saving.

Concerning our general operations, we have extended our tracks on Berks Street to Sixth Street, and have thereby released to us a valuable lot of ground. Our track has been put in good order the whole length of our line, and wherever required new lumber and rails have been supplied. The greater part of Kensington Avenue has been rebuilt. In Frankford, we have put down one new steel curve and new frogs, and turnpiked the street up to our depot. On Front and Berks Streets, we laid two new steel curves, and a considerable portion of Berks Street has been renewed.

We have been subjected to large outlay by the requirements of the Highway Department on the repairs of streets, new crossing stones at the intersections and intermediate points. We have one new dummy and engine nearly completed. A new boiler has been put in to furnish steam for the stationary engine in the shops and mill. During the past year, the business of the road has increased notwithstanding our territory has been invaded by the extension of competing lines.

By order of the Board of Directors.

JOHN NOBLIT, President.

THE RECEIPTS FROM DECEMBER 1, 1881, TO DECEMBER 31, 1882, INCLUSIVE, WERE:

MONTH.	FROM PASSENGERS. CITY SECTION.	FROM PASSENGERS. FRANKFORD SECTION.	TOTAL FROM PASSENGERS.	RENT.	MANURE.	OTHER SOURCES.	TOTAL.
December, '81,	$36,457.57	$7,916.32	$44,373.89	12.00			$44,385.89
January, 1882,	31,094.08	6,511.70	37,605.78	12.00			37,617.78
February, "	28,631.70	5,979.29	34,610.99	50	1,256.46		35,867.95
March, "	32,800.42	7,122.83	39,923.25	12.00			39,935.25
April, "	33 764.09	7,502.83	41,266.92	8.00			41,274.92
May, "	34,888.77	7,760.25	42,649.02	16.00	1,348.37		44,013.39
June, "	33 440.18	7,333.49	40,773.67	12.00			40,785.67
July, "	32,151.68	7,294.28	39,445.96	12.00			39,457.96
August, "	31,253.06	6,932.86	38,185.92	12.00	1,373.75	13.00	39,584.67
September "	33,774.73	7,359.73	41,134.46	12.00		250.00	41,396.46
October, "	38,978.71	8,592.23	47,570.94	12.00		15.93	47,598.87
November "	32,620.52	7,080.71	39,701.23		1,370.24	250.00	41,321.47
December, "	33,852.00	7,196.62	41,048.62			511.54	41,560.16
Total,	$433,707.51	$94,583.14	$528,290.65	$120.50	$5,348.82	$1,040.47	$534,800.44

EXPENSES FROM DECEMBER 1, 1881, TO DECEMBER 31, 1882, INCLUSIVE, WERE:

Conductors and Drivers,		$97,696.96
Conductors and Engineers,		17,526.70
Coal for Steamers,		7,434.63
Damages for Accidents,		8,720.71
Depot Expense, City,		8,415.28
Depot Expense, Frankford,		3,137.08
Horses,		15,347.00
Harness and Repairs,		2,381.32
Horse Shoeing,		8,581.03
Corn,		42,797.03
Hay,		23,520.34
Oats,		3,659.18
Straw,		3,633.11
Bran,		239.39
Insurance,		1,505.39
Interest on Bonds,		9,817.50
Mill Expense,		3,191.23
Oil,		520.63
Office Expense,		6,887.56
Printing,		1,375.76
Repairs of Streets, Road Bed and Railway,		8,810.29
Repairs to Cars,		7,484.98
Repairs to Steamers,		5,740.43
Royalty on Registers,		2,737.50
Salaries of Officers,		7,141.60
Stable Expense,		30,652.23
Snow Expense,		821.00
Tax on Horses,	$ 607.69	
Tax on First Mortgage,	333.33	
Tax on Dividends,	9,000.00	
Tax on Capital Stock,	5,700.00	
Tax on Real Estate,	2,987.41	
Tax on Gross Receipts,	3,911.80	
Licenses on Cars,	3,000.00	—25,540.23
Watchmen and Flagmen,		3,252.00
Miscellaneous,		2,244.80
Total,		$360,812.89

BALANCE SHEET.

DECEMBER 31, 1882.

ASSETS.

Construction and Equipment,	$981 738.10
Bills and Accounts Receivable ($2,101.02 of doubtful value),	2,869.02
Mortgages Receivable,	4 500.00
Supplies on hand,	9 462.33
Cash,	49 439.55
Total,	$1,048,009.00

LIABILITIES.

Capital Stock,	$600,000.00
Mortgage Bonds,	102,000.00
Accounts Payable,	4,359.53
Earnings appropriated to Construction, Equipment and Supplies,	341,649.47
Total,	$1,048,009.00

TREASURER'S REPORT.

Dr.

Cash on hand, December 1, 1881, as per report,		$ 28,952.00
From Operating Road, ...		534,800.44
		$563,752.44

Cr.

Mortage Paid, ...	$ 3 500.00	
Operating Road, ...	360,812.89	
Dividends, ...	150,000.00	$514,312.89
Cash on hand, January 1, 1883, .		49,439.55

Geo. S. Gandy, *Treasurer.*